

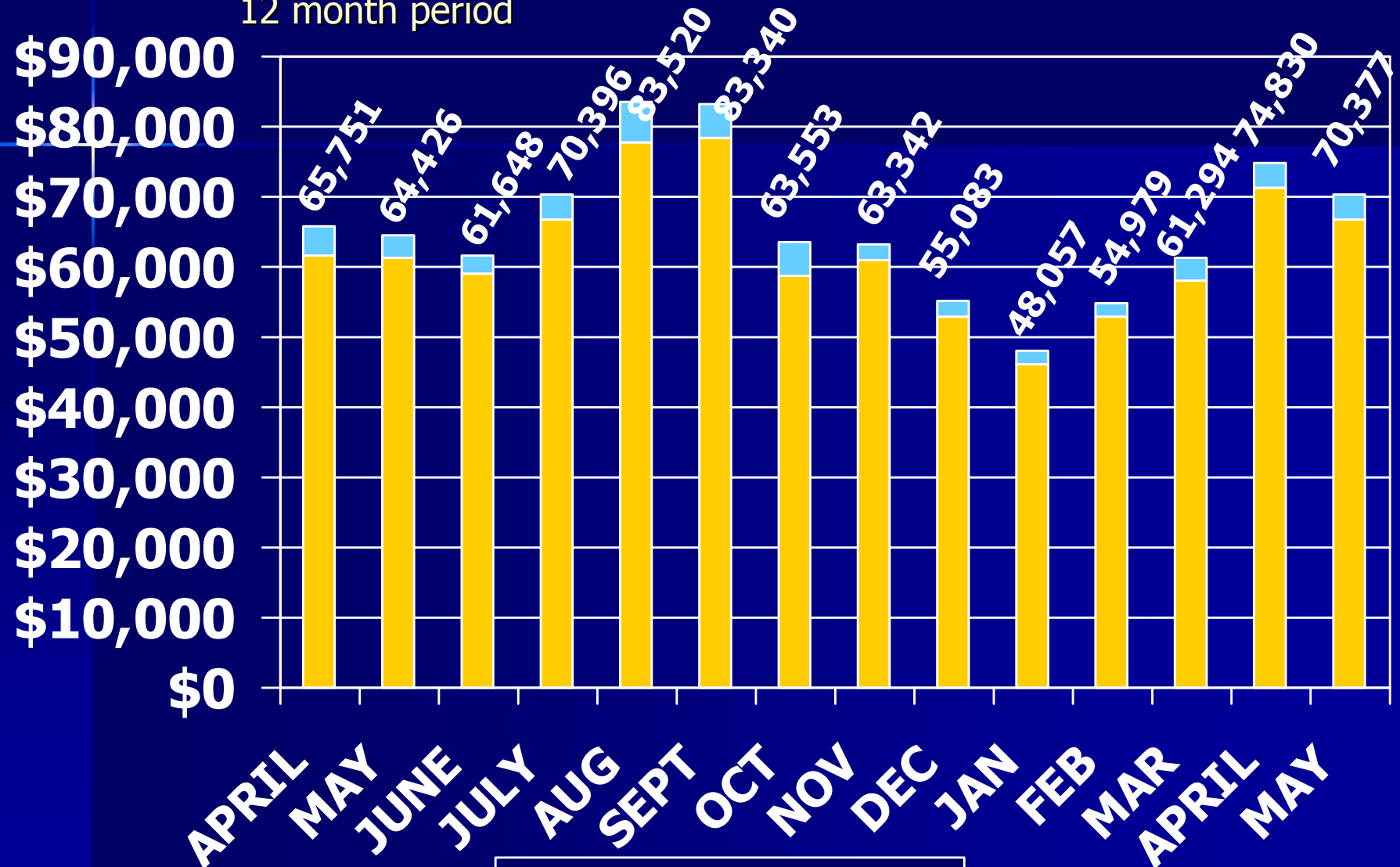
# Carlsbad Tourism Business Improvement District

## **Financial Update**

May 31, 2008

# CTBID Assessment Revenue

12 month period



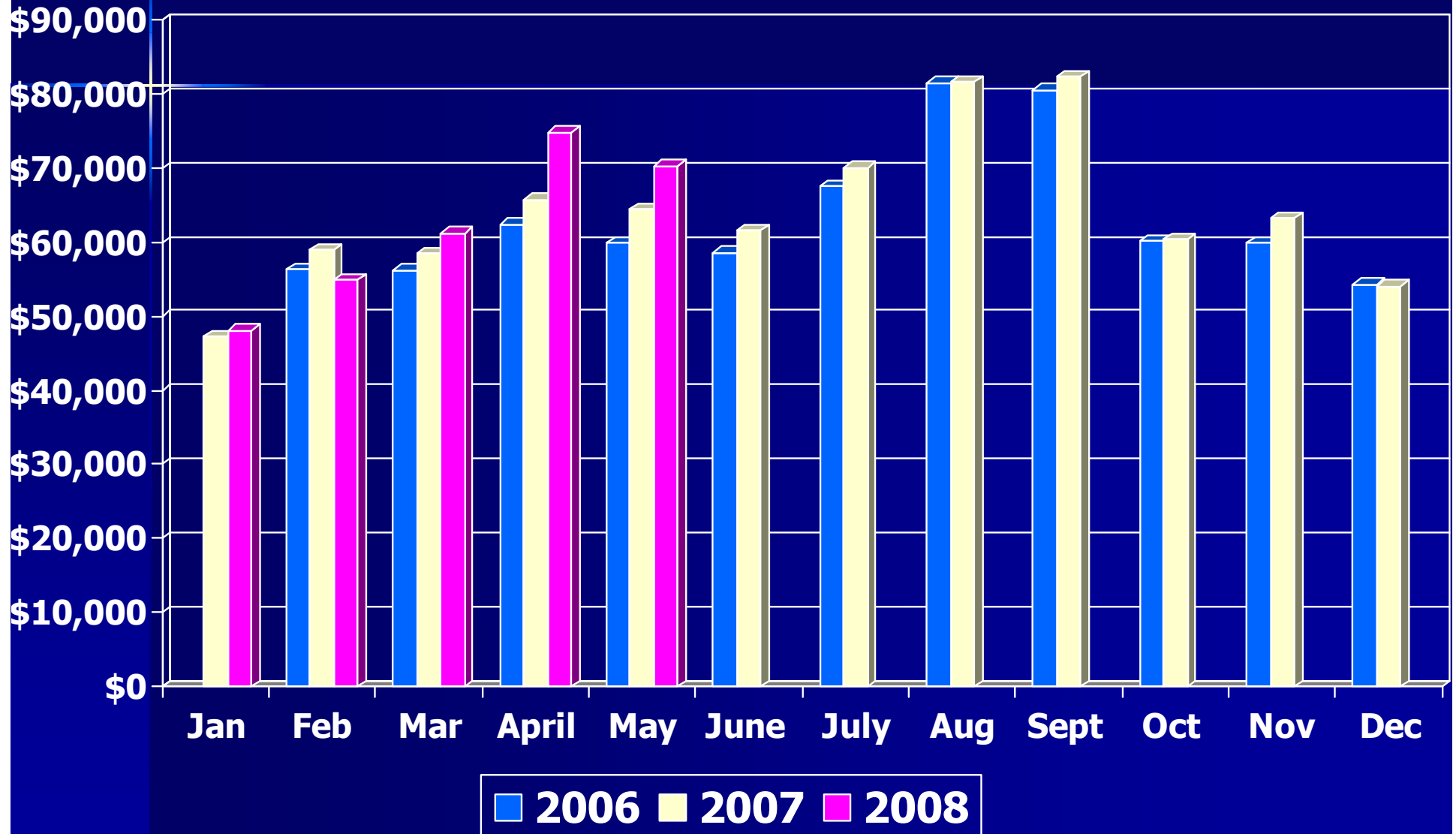
Month revenue remitted

■ Hotel ■ Timeshare

Ave occupancy rate 62%

# CTBID Assessment Revenue

28 month period



Month revenue remitted

Ave occupancy rate 62%

# 2007-08 Budget to Actual

Program Areas	Budget	Actual 31-May-08	Difference
<u>Revenues:</u>			
CTBID Assessment	775,000	733,359	41,641
Interest Earnings	5,000	13,327	(8,327)
Total Estimated Revenues	780,000	746,686	33,314
<u>Expenditures:</u>			
2% Administrative Fee - City	15,500	13,151	2,349
CCVB Contract	448,800	411,400	37,400
SDNCVB Contract	110,000	100,833	9,167
Staff support	15,000	11,764	3,236
Positioning Study	61,000	58,518	2,482
RR&A Contract	80,000	33,000	47,000
Contingency	70,000	0	70,000
Total Expenses	800,300	628,666	171,634

# FYTD 2007 vs 2008

Program Areas	Actual 31-May-07	Actual 31-May-08	\$ Difference	% Difference
<u>Revenues:</u>				
CTBID Assessment	705,719	733,359	27,640	3.9
Interest Earnings	8,395	13,327	4,932	58.7
Total Estimated Revenues	714,114	746,686	32,572	4.6
<u>Expenditures:</u>				
2% Admin. Fee - City	12,545	13,151	606	4.8
CCVB Contract	340,000	411,400	71,400	21.0
SDNCVB Contract	83,333	100,833	17,500	21.0
Staff support	12,556	11,764	(792)	(6.3)
Positioning Study	0	58,518	58,518	100
RR&A Contract	0	33,000	33,000	100
Total Expenses	448,434	628,666	180,232	40.2

# Financial Highlights

- CTBID Revenue last 12 months \$790K
- Average occupancy rate 62% for hotels with revenue for year of \$749K
- Average timeshare CTBID revenue \$3,400/mo
- Current year contingency \$70,000
- Unbudgeted reserves \$261,000
- Total number of hotel rooms 3,514